

MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
STERLING RANCH METROPOLITAN DISTRICT NO. 2  
(THE "DISTRICT")  
HELD  
March 20, 2023

A special meeting of the Board of Directors of the Sterling Ranch Metropolitan District No. 2 (referred to hereafter as the "**Board**") was convened on Monday, March 20, 2023, at 11:00 a.m. at 2138 Flying Horse Club Dr. Colorado Springs, CO 80921 and via teleconference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Loren Moreland, President  
Willie Jackson, Secretary  
Deborah Vincellette, Treasurer  
Charles Collins, Assistant Secretary

Directors Excused Were:

Michele Goldbar-Jeffers, Assistant Secretary

Also, In Attendance Were:

Josh Miller, Korben Heim, and Mallorie Hansen; CliftonLarsonAllen, LLP ("CLA")  
Sarah Steph; Classic Homes  
Diane Black, Mike Black, and Portia Lukaszka; Members of the Public

ADMINISTRATIVE  
MATTERS

Call to Order and Agenda: Director Moreland called the meeting to order at 11:04 a.m.

Following review, upon a motion duly made by Director Vincellette, seconded by Director Moreland and, upon vote, unanimously carried, the Board approved the agenda, as presented.

Disclosures of Potential Conflicts of Interest: The Directors present noted for the record that they have financial interests in entities active in developing property within the boundaries of the District, or are employed by such entities, and that such interests may be affected from time to time by actions of the District's Board of Directors. In accordance with state law, the written disclosures describing such potential conflicts of interest were filed with the Secretary of State, and the Directors present verbally reaffirmed such disclosures on the record of this meeting. The Board determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

**Quorum, Location of Meeting and Meeting Notices:** A quorum was confirmed. It was noted that the meeting was noticed within the District boundaries and posted as required.

Following review, upon a motion duly made by Director Moreland, seconded by Director Vincellette and, upon vote, unanimously carried, the Board excused the absence of Director Goldbar-Jeffers.

**Public Comment:** Portia Lukaszka asked a question regarding Board compensation. Discussion ensued. It was decided that this topic may be revisited after the May 2023 election.

Diane Black asked a question regarding the sidewalk path between Dines and Volmer. Director Moreland provided developer information on the plan for the pathway. Ms. Black and Director Moreland discussed fence damages along the path as well. No action was taken.

**Minutes from the February 21, 2023 regular Board meeting:** Following review and discussion, upon a motion duly made by Director Vincellette, seconded by Director Collins and, upon vote, unanimously carried, the Board approved the minutes from the February 21, 2023 regular Board meeting, as presented.

## FINANCIAL MATTERS

**Cash Position and Property Tax Statements:** Ms. Hansen reviewed the Cash Position and Property Tax Statements with the Board. Following review, upon a motion duly made by Director Moreland, seconded by Director Vincellette and, upon vote, unanimously carried, the Board accepted the Cash Position and Property Tax Statements, as presented.

**Resolution for Ratification of Bond Series 2022 Project Fund Requisition No. 12 and No. 13 Regarding Public Improvement Soft Cost Reimbursement – Previously Approved in Claims Payable:** Ms. Hansen reviewed the Resolution for Ratification of Bond Series 2022 Project Fund Requisition No. 12 and No. 13 with the Board. Following review, upon a motion duly made by Director Vincellette, seconded by Director Jackson and, upon vote, unanimously carried, the Board adopted the Resolution for Ratification of Bond Series 2022 Project Fund Requisition No. 12 and No. 13 Regarding Public Improvement Soft Cost Reimbursement, as presented.

**Bond Series 2022 Project Fund Requisition No. 14 (Schedio certified): Developer's Public Improvement Construction Cost Reimbursement Application; Engineer & Accountant Cost Certification Report; Resolution Accepting District Eligible Public Improvement Costs and Project Fund Requisition for Certified Costs:** Ms. Hansen reviewed the Bond Series 2022 Project Fund Requisition No. 14 with the Board. Following review, upon a

motion duly made by Director Vincellette, seconded by Director Jackson and, upon vote, unanimously carried, the Board accepted the Bond Series 2022 Project Fund Requisition No. 14 (Schedio certified), the Developer's Public Improvement Construction Cost Reimbursement Application, the Engineer & Accountant Cost Certification Report and adopted the Resolution Accepting District Eligible Public Improvement Costs and Project Fund Requisition for Certified Costs, as presented.

**Bond Series 2022 Project Fund Requisition No. 15 (Lethbridge certified): Developer's Public Improvement Construction Cost Reimbursement Application; Engineer & Accountant Cost Certification Report; Resolution Accepting District Eligible Public Improvement Costs and Project Fund Requisition for Certified Costs:** Ms. Hansen reviewed the Bond Series 2022 Project Fund Requisition No. 15 with the Board. Following review, upon a motion duly made by Director Vincellette, seconded by Director Jackson and, upon vote, unanimously carried, the Board accepted the Bond Series 2022 Project Fund Requisition No. 15 (Lethbridge certified), the Developer's Public Improvement Construction Cost Reimbursement Application, the Engineer & Accountant Cost Certification Report and adopted the Resolution Accepting District Eligible Public Improvement Costs and Project Fund Requisition for Certified Costs, as presented.

**Other:** None.

**MANAGER  
MATTERS**

**Other:** None.

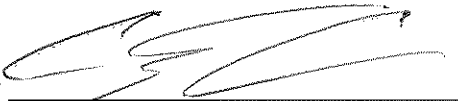
**OTHER BUSINESS**

**Other:** Director Moreland and Director Vincellette discussed the County approval process for development plans. No action was taken.

**ADJOURNMENT**

There being no further business to come before the Board at this time, Director Moreland adjourned the meeting at 11:22 a.m.

Respectfully submitted,

By   
Secretary for the Board